

Message Text

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PAGE 01 STATE 150184

13

ORIGIN OPIC-12

INFO OCT-01 AF-10 EUR-25 ISO-00 EB-11 AID-20 /079 R

66611

DRAFTED BY: PETER R. GILBERT, OPIC/GC

APPROVED BY: EB/IFD/OIA:RSMITH

EB/IFD/OIA:TBRODERICK

AF/E:GGAY (INFO)

EUR/WE:EJBEIGEL (INFO)

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R 112157Z JUL 74

FM SECSTATE WASHDC

TO AMEMBASSY ROME

INFO AMEMBASSY NAIROBI

UNCLAS STATE 150184

E.O. 11652: NA

TAGS: E/IND:IT

SUBJECT: ATWELL DEVELOPMENT COMPANY

REF: ROME 9459

1. PLEASE ADVISE ATWELL THAT OPIC IS ENDEAVORING TO PROCESS HIS INCONVERTIBILITY CLAIM AS PROMPTLY AS POSSIBLE. UNFORTUNATELY ATWELL'S UNDERSTANDING OF CONTRACT OF GUARANTY IS ERRONEOUS AND TRANSFER OF LOCAL CURRENCY TO OPIC IS A NECESSARY CONDITION TO PAYMENT.

2. THE APPLICABLE CONTRACTUAL LANGUAGE IS AS FOLLOWS: QUOTE

"14.03. DRAFT TO AID. THE INVESTOR SHALL SUBMIT A DRAFT DRAWN TO THE ORDER OF AID OR ANY AGENT DESIGNATED BY AID, UPON A DEPOSITORY ACCEPTABLE TO AID, FOR THE LOCAL CURRENCY FOR WHICH APPLICATION FOR TRANSFER BY AID IS MADE. SUCH DRAFT SHALL BE SUBMITTED WITH THE APPLICATION OR WITHIN (5) DAYS AFTER RECEIPT OF WRITTEN DEMAND BY AID. ANY SUCH LOCAL CURRENCY NOT COVERED BY A DRAFT THUS SUBMITTED SHALL BE THEREAFTER INELIGIBLE FOR TRANSFER UNDER SAID APPLICA-
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PAGE 02 STATE 150184

TION." UNQUOTE

3. ACCORDINGLY, ONCE LOCAL CURRENCY IS TRANSFERRED TO
U.S. EMBASSY IN NAIROBI FOR ACCOUNT OF OPIC, OPIC EXPECTS THAT
ATWELL CLAIM WILL BE PROCESSED PROMPTLY. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBTS, CONTRACTS, CONVERTIBLE FOREIGN EXCHANGE
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Draft Date: 11 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: PETER R. GILBERT, OPIC/GC
Enclosure: n/a
Executive Order: N/A
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ISecure: 1
Legacy Key: link1974/newtext/t19740756/aaaabvyu.tel
Line Count: 65
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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